

TOWN OF TIMNATH

ORDINANCE NO. 47, SERIES 2008

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH, SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF TIMNATH , COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2009 , AND ENDING ON THE LAST DAY OF DECEMBER, 2009 .

WHEREAS, Penny Grossaint, Finance Director, has been designated to prepare the annual budget for Timnath, Colorado, and has prepared said budget and submitted it to the Town Council; and

WHEREAS, the Town Council has considered all relevant factors concerning the budget and made all adjustments to the budget deemed appropriate and proper; and

WHEREAS, the Town Council is required by state law to adopt an annual budget prior to December 15, 2008.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Timnath, Colorado, as follows:

Section 1. The estimated revenues and inter-fund transfers in for each fund of the Town of Timnath are:

REVENUES:	
General Fund	\$ 926,363
¼ Cent Sales Tax Fund	12,000
Conservation Trust Fund	3,500
Contingency Fund	1,500
Street Fund	28,500
Capital Improvement (CIP) Fund	55,800
Impact Fee Fund	350,033
Development Review Deposit Fund	150,000
Old Timnath Fund	<u>115,000</u>
 TOTAL REVENUES	 \$ 1,642,696

INTERFUND TRANSFERS IN:	
Transfer in to Contingency Fund from Gen Fund	\$ 20,000
Transfer in to Old Town from Impact Fee	<u>250,000</u>
TOTAL INTERFUND TRANSFERS IN	\$ 270,000

RECEPTION#: 20080077786, 12/12/2008 at 08:49:25 AM, 1 OF 17. R \$86.00 TD Pgs: 0 Scott Doyle, Larimer County, CO

✓ Please Return to: Town of Timnath 4800 Goodman Street Timnath, CO 80547

Section 2. The estimated expenditures and inter-fund transfers out for each fund of the Town of Timnath are:

EXPENDITURES:	
General Fund	\$ 2,127,553
¼ Cent Sales Tax Fund	0
Conservation Trust Fund	0
Contingency Fund	0
Street Fund	38,000
Capital Improvement Fund	300,000
Impact Fee Fund	13,794
Development Review Deposit Fund	150,000
Old Timnath Fund	<u>230,000</u>
TOTAL EXPENDITURES	\$ 2,859,347

INTERFUND TRANSFERS OUT:	
Transfer out from General to Contingency Fund	\$ 20,000
Transfer out to Old Town from Impact Fee	<u>250,000</u>
TOTAL INTERFUND TRANSFERS IN	\$ 270,000

Section 3. The budget for the Town of Timnath, Colorado, for the fiscal year beginning January 1, 2009, and ending December 31, 2009, as heretofore submitted to the Town Council by the Finance Director, and as changed and amended by said Town Council be, and the same hereby is adopted and approved as the budget for the Town of Timnath for said fiscal year.

Section 4. The budget herein approved and adopted shall be signed by the Mayor and the Town Clerk and made a part of the public records of the Town of Timnath.

Section 5. **Effective Date.** This ordinance shall be published by title only and become effective as provided by law.

Section 6. **Severability.** If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Town Council hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.

Section 7. **Repealer.** All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 8. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

**INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED
THIS 3RD DAY OF DECEMBER, 2008.**


Donna Benson, Mayor

ATTEST:

By 
Milissa McGuire, Town Clerk



Town of Timnath
2009 Annual Budget
GENERAL FUND SUMMARY

The General Fund provides for general government revenues and expenditures. Revenues come from several different sources, including taxes, licenses, fees, fines and interest.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	861,471	970,922	757,709	1,290,394	n/a
<u>GENERAL FUND REVENUES</u>					
Taxes					
5110 Property Tax	15,482	15,000	16,859	31,000	107%
5115 Auto Tax (Spec. Own)	2,722	2,500	4,062	3,500	40%
5130 Sales & Use Tax	31,602	25,000	97,539	260,000	940%
5135 Town Building Use Tax	322,439	232,075	489,208	270,000	16%
5137 County Building Use Tax Admin Fee	5,038	n/a	4,339	n/a	n/a
5170 Cigarette Tax	5,396	1,800	941	1,200	-33%
Taxes	382,679	276,375	612,949	565,700	105%
Licenses, Fees & Permits					
5200 Liquor License	575	575		575	new
5290 Contractor's Licenses	8,205	8,000	6,600	5,500	-31%
5300 Building Permit Fees (Inspection Agency)	0	n/a	n/a	n/a	n/a
5301 Plan Review Fees (Inspection Agency)	0	n/a	n/a	n/a	n/a
5305 Annexation Application Fee	650		46,690	47,000	new
5306 Permit Admin Fee - 15%	0		80,000	22,500	new
5310 Annexation Fees	275,499	250,000	353,625	130,000	-48%
5315 Development Fees	12,465	33,400	38,853	35,000	5%
5350 ROW Permit	21,601	30,000	5,012	7,500	-75%
5390 Franchise Fee	12,253	10,000	16,822	15,000	50%
5400 Town Administration from Impact Fees - 4%	17,404	20,536	13,435	12,083	-41%
5410 Town Administration from CIP - 15%	39,076	58,444	26,200	15,000	-74%
Licenses & Permits	387,728	410,955	587,236	290,158	-29%
Fines & Forfeits					
5600 Traffic	20,165	25,000	36,793	60,000	140%
Fines & Forfeits	20,165	25,000	36,793	60,000	140%
Miscellaneous Revenue					
5700 Interest on Savings	19,946	8,000	12,643	10,000	25%
5710 Interest on Property Tax	252	4	5	5	25%
5810 Rent on Fire Station	0	1	0	0	
5899 Misc.	209			500	0%
Miscellaneous Revenue	20,407	8,005	12,648	10,505	31%
TOTAL GEN. FUND REVENUE	810,979	720,335	1,249,626	926,363	29%

Town of Timnath
2009 Annual Budget
GENERAL FUND SUMMARY

The General Fund provides for general government revenues and expenditures. Revenues come from several different sources, including taxes, licenses, fees, fines and interest.

		2007	2008	2008	2009	% CHANGE
		ACTUAL	BUDGET	PROJECTED	BUDGET	
<u>GENERAL FUND EXPENDITURES</u>						
6110	Staff Salaries	73,913	375,800	280,000	567,752	51%
6510	Group Insurance	12,476	83,028	50,253	97,888	18%
6520	Town's Portion Payroll Taxes	-2,583	5,282	4,060	8,232	56%
6530	Retirement Contributions	7,638	43,352	33,320	72,672	68%
6540	Unemployment/Workmen's Comp	599	1,093	840	1,703	56%
7010	Town Manager - Contracted	50,000	50,000	55,000	67,500	35%
7015	Comm Dev Director-contracted			52,000	52,000	new
7020	Town Engineer - Contracted	56,226	60,000	60,000	103,500	73%
7030	Town Planner - Contracted	33,436	32,500		0	-100%
7040	Master Planning Studies	0	110,000	22,182	147,500	34%
7068	Misc Studies	0		23,631		n/a
7069	General Projects	0	52,000	5,755	57,000	10%
7070	General - Contracted	297,533	113,500	59,271	55,000	-52%
7071	Law Enforcement - Contracted	14,030	20,000	20,000	24,000	20%
7072	Animal Control - Contracted	495	1,000	600	1,750	75%
7073	Mosquito Control - Contracted	9,000	15,000	15,000	18,000	20%
7074	WIFI Maint - Contracted	0			50,000	new
7074	Code Enforcement - Contracted	0	35,000	35,000	42,000	20%
7070	Weed Control-Contracted	0		9,333	12,000	new
7071	Grading - Contracted	0			48,000	new
7080	Legal Fees - Contracted	193,184	145,000	109,957	140,000	-3%
7085	Accounting Fees - Contracted	0	1,500			-100%
7086	Judge's Retainer - Contracted	2,340	5,400	2,900	6,000	11%
7087	Court Clerk's Wages - Contracted	1,050				n/a
7088	Court Supplies	0	1,000	154	1,000	0%
7090	Audit Fees	2,700	5,000	15,000	15,750	215%
7095	County Fees	1,316	3,000	4,623	4,500	50%
7110	IT Support - Internet	364	4,000	639	1,000	-75%
7120	IT Support - Hardware	1,176	1,000	1,330	2,000	100%
7130	IT Support - Software	1,200	2,500	10,237	15,000	500%
7210	Gas & Electric	1,782	18,000	7,711	18,000	0%
7215	Water	140	1,100	794	1,000	-9%
7250	Telephone, internet	1,626	7,200	3,891	13,200	83%
7255	Cell Phone	910	2,680	1,238	3,680	37%
7310	Custodial Services	1,270	5,000	4,678	5,000	0%
7350	Repairs & Maintenance	21,742	40,000	3,024	27,000	-33%
7352	Asphalt Patch	0		31		new
7390	Property Abatement Expenditures	0		1,168	3,000	new
7400	Modular Annex Rent	1,673		443		n/a

Town of Timnath
2009 Annual Budget
GENERAL FUND SUMMARY

The General Fund provides for general government revenues and expenditures. Revenues come from several different sources, including taxes, licenses, fees, fines and interest.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
7401 Board Meeting Rent	2,965		400	1,000	new
7402 Town Hall Rent	0		700		n/a
7405 B.N. Railroad	0	5	400		-100%
7410 Copier Rental	3,573	13,500	5,235	12,000	-11%
7450 Commercial Insurance	3,040	9,000	9,175	16,000	78%
7500 Election Expenses	0	2,000			-100%
7510 Advertising	3,144	6,600	1,603	2,750	-58%
7550 Printing/Copying	439	32,000	3,793	21,000	-34%
7600 Parks Expenditures	0		347		new
7605 Parks	0		2,517		new
7610 Conferences/Travel/Training	3,321	24,375	7,987	46,000	89%
7620 Meetings, Mileage, Parking	2,470	7,300	5,058	8,000	10%
7621 Fuel	0		1,868	50,000	new
7710 Office Supplies	4,702	12,500	19,782	14,400	15%
7720 Materials (Sand Asphalt, Salt)	0			20,000	new
7750 Postage	1,095		4,152	4,000	new
7790 Employee Dues and Subs.	498	1,100	474	1,300	18%
7800 Home Rule Committee Expenditures	0				n/a
7801 Town Council Expenditures	34	14,800	1,233	3,000	-80%
7805 Historic Timnath Commission	0	18,500		18,500	0%
7808 Economic Development	0			10,000	new
7810 Organizational Memberships	9,217	2,500	15,058	2,925	17%
7890 Bank Charges/Safety Deposit Box	386	450	1,223	1,350	200%
7898 Town Celebrations	11,694	12,000	20,252	15,000	25%
7892 Holiday Decorations, Celebrations	0	4,000	1,000	4,000	0%
7895 Town Clean-up day	0			7,000	new
7900 Capital Expense	-31	68,000	8,893	89,000	31%
7910 Office Equipment	2,224	19,000	15,510	11,500	-39%
7920 Furniture & Fixtures	2,551	35,000	16,499	10,500	-70%
7925 Vehicles	0	70,000	36,159	55,000	-21%
7930 Buildings	0	5,000		3,000	-40%
7990 Depr Exp - Computers/Software	7,867				
7991 Depr Exp - Building Improvements	3,088				
7999 Miscellaneous	5,553	22,500	1,723	16,300	-28%
9100 Capital Leases	0		617	1,400	new
TOTAL GEN. FUND EXPEN.	853,065	1,620,065	1,073,378	2,127,553	
Fund Transfers					
9xxx TDA Transfer for A/Pay to Gen Fund	0		376,437		n/a
9xxx TDA Transfer for Capital Outlay (shared costs)	0	24,000			n/a
9xxx Gen Fund Transfer to Contingency Fund			-20,000	-20,000	n/a
Fund Transfers		24,000	356,437	-20,000	n/a
Fund Balance, Beginning of Year	861,471	970,922	757,709	1,290,394	n/a
Fund Balance, End of Year	819,385	95,192	1,290,394	69,204	n/a

**Town of Timnath
2009 Annual Budget**

1/4¢ SALES TAX FUND SUMMARY

Revenues in this Fund are received from the Town's share of the 1/4 ¢ open space sales tax that was adopted by Larimer County voters. Funds can be used for open space acquisition and preservation of public open space.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	86,234	102,734	103,092	115,092	
<u>1/4¢ SALES TAX FUND REVENUES</u>					
5131 Timnath Share, Tax Revenue	12022	15000	9000	10000	-33%
5700 Interest	4836	5000	3000	2000	-60%
TOTAL 1/4¢ SALES TAX FUND REVENUE	16,858	20,000	12,000	12,000	-40%
<u>1/4¢ SALES TAX FUND EXPENDITURES</u>					
Park, Open Space Acquisition	0	0	0	0	n/a
TOTAL 1/4¢ SALES TAX FUND EXP.	0	0	0	0	n/a
Fund Balance, Beginning of Year	86,234	102,734	103,092	115,092	
Fund Balance, End of Year	103,092	122,734	115,092	127,092	

Town of Timnath

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CONSERVATION TRUST FUND SUMMARY

Revenues in the Conservation Trust Fund come from the Town's share of proceeds from the Colorado Lottery. Funds may be used for park and open space acquisition, development and maintenance.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	22,346	15,886	738	305	n/a
<u>CONSERVATION TRUST FUND REV.</u>					
5190 Lottery Distribution	2,267	3,000	2,267	2,500	-17%
5700 Interest	1,217	1,500	900	1,000	-33%
TOTAL CONSERVATION TRUST FUND REVENUE	3,484	4,500	3,167	3,500	-22%
<u>CONSERVATION TRUST FUND EXPENDITURES</u>					
7xxx Park Development	25,092	5,000	3,600		-100%
7xxx Park Maintenance		4,000			-100%
TOTAL CONSERVATION TRUST FUND EXPENDITURES	25,092	9,000	3,600	0	-100%
Fund Balance, Beginning of Year	22,346	15,886	738	305	n/a
Fund Balance, End of Year	738	11,386	305	3,805	n/a

Town of Timnath

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CONTINGENCY FUND SUMMARY

The Contingency Fund is intended to provide a cash reserve for the Town that would be available to finance revenue shortfalls or other unanticipated cash needs.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	26,692	193,492	137,000	158,200	n/a
<u>CONTINGENCY FUND REVENUES</u>					
5135 Building Use Tax	110,995	165,000			-100%
5180 Grant Revenue - FEMA	-3,102				
4550 Interest	2,415	1,800	1,200	1,500	-17%
TOTAL CONT. FUND REVENUE	110,308	166,800	1,200	1,500	-99%
<u>CONT. FUND EXPENDITURES</u>					
TOTAL CONTINGENCY FUND EXPENDITURES					
4995 Fund Transfer from Gen Fund			20,000	20,000	n/a
Fund Balance, Beginning of Year	26,692	193,492	137,000	158,200	
Fund Balance, End of Year	137,000	360,292	158,200	179,700	

Town of Timnath

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STREET FUND SUMMARY

Revenues in the Street Fund come from State funding sources. Funds may be used for street-related improvements, planning and design, operation and maintenance. Funds are used for street light operation and for the school zone warning flasher.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	-210	90	11,169	13,069	n/a
<u>STREET FUND REVENUES</u>					
4109 Highway Users Tax Fund	31,296	20,000	18,500	20,000	
4110 50% Road Tax	1,119	1,000	5,000	5,000	400%
4111 Motor Vehicle Tax	4,729	1,500	1,400	1,500	
4550 Interest	3,264	1,000	3,000	2,000	100%
TOTAL STREET FUND REVENUE	40,409	23,500	27,900	28,500	91%
<u>STREET FUND EXPENDITURES</u>					
7020 Contract Engineer					
7210 Electricity	4,727	6,000	8,000	12,000	100% new
7350 Repairs & Maintenance	7,162		1,000		
7360 Snow Removal	8,774	10,000	10,000	10,000	
7505 General Street Work, Sweeping	5,437			5,000	new
7506 Signal Maintenance				2,000	new
7507 Ditch Maintenance				2,000	new
7508 Drainage/ Cleaning Pipe/ Inlet				2,000	new
7509 IGA - Road Maintenance	1,963				
7511 Street Signs, Maintenance	969	2,000	2,000	2,000	
7512 Street Striping		5,000	5,000	3,000	-40%
TOTAL STREET FUND EXP.	29,030	23,000	26,000	38,000	65%
Fund Balance, Beginning of Year	-210	90	11,169	13,069	
Fund Balance, End of Year	11,169	590	13,069	3,569	

Town of Timnath
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CIP FUND SUMMARY

The CIP Fund is intended to provide funding for planned capital projects other than those funded through impact fees or urban renewal funds. Revenues come from development-specific building permit fees for off-site storm drainage and off-site street improvements, and from other funds that the Board of Trustees may distribute to the fund from time-to-time. Among other projects in a CIP Fund Program, this fund might be used to acquire property, and finance upgraded streets, sewer, and storm drainage projects.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	47,384	203,645	395,860	364,060	n/a
<u>CAPITAL IMP. FUND REVENUES</u>					
4106 Building Use Tax	129,494	192,500			-100%
Harmony: Off-Site Storm Drainage Bldg Permit Fees	14,500	24,375	15,000	5,000	-79%
Off-Site Str Improvements Bldg Permit Fees	103,000	15,000	100,000	15,000	
Road Improvements Bldg Permit Fees	99,000		2,000	35,000	new
4550 Interest	2,482	1,900	1,200	800	-58%
9xxx Fund Transfers		16,000			-100%
TOTAL CAP. IMP. FUND REVENUE	348,476	249,775	118,200	55,800	-78%
<u>CAP. IMP. FUND EXPENDITURES</u>					
7174 Capital Projects			50,000	200,000	new
7xxx Art in the Parks			100,000		new
7xxx Property Acquisitions		320,000		100,000	-69%
TOTAL CAP. IMP. FUND EXP.		320,000	150,000	300,000	n/a
Fund Balance, Beginning of Year	47,384	203,645	395,860	364,060	
Fund Balance, Beginning of Year	395,860	133,420	364,060	119,860	

**Town of Timnath
2009 Annual Budget**

IMPACT FEE FUND SUMMARY

The Impact Fee Fund is established to receive funds collected at the time of building permit issuance. Capital improvements for which these funds may be used are those intended to meet the needs created by new development in six specific areas: law enforcement, arterial streets, parks, public buildings, and storm drainage and WIFI. For each fee collected, an administrative fee of 4% is transferred to the General Fund.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available					
Police	232	22,915	7,342	15,172	n/a
Streets	2,902	103,466	92,301	92,301	n/a
Parks	631	237,018	20,076	177,096	n/a
Public Buildings	1,741	-315,810	50,393	-184,247	n/a
Storm Drainage	623	14,078	10,238	10,238	n/a
WIFI		15,176	1,489	25,989	new
Schools					
Total Beginning Funds Available	6,129	77,042	181,839	136,549	
<u>IMPACT FEE FUND REVENUES</u>					
Impact Fees					
4204 Police	7,400	20,796	8,000	11,110	47%
4204 Streets	93,040				n/a
4204 Parks	20,240	434,198	162,000	228,030	47%
4204 Public Buildings	55,840	39,710	16,000	21,120	47%
4204 Storm Drainage	10,000				n/a
4204 WIFI	1,489	18,706	25,000		100%
4205 Schools			67,000	84,600	new
Total Impact Fees	188,009	513,409	278,000	344,860	
Interest Revenue					
4550 Police	6	213	150	167	22%
4550 Streets	80				n/a
4550 Parks	15	4,342	1,500	3,420	21%
4550 Public Buildings	45	397		317	20%
4550 Storm Drainage	15				n/a
4550 WIFI	60	187	500		100%
4550 Schools			900	1,269	new
Total Interest Revenue	221	5,139	3,050	5,173	
TOTAL IMPACT FEE FUND REVENUE	188,230	518,548	281,050	350,033	32%

**Town of Timnath
2009 Annual Budget**

IMPACT FEE FUND SUMMARY

The Impact Fee Fund is established to receive funds collected at the time of building permit issuance. Capital improvements for which these funds may be used are those intended to meet the needs created by new development in six specific areas: law enforcement, arterial streets, parks, public buildings, and storm drainage and WIFI. For each fee collected, an administrative fee of 4% is transferred to the General Fund.

	2007 ACTUAL	2008 BUDGET	2009 BUDGET	% CHANGE	% CHANGE
IMPACT FEE FUND EXPENDITURES					
Project Expenses					
8xxx Police					
8xxx Parks					
8xxx Public Buildings	5000				
Total Project Expenses	5,000				
Administrative Expense - 4% (Trfr to GF)					
7897 Police	296	832	320	444	47%
7897 Streets	3,722				n/a
7897 Parks	810	17,368	6,480	9,121	47%
7897 Public Buildings	2,234	1,588	640	845	47%
7897 Storm Drainage	400				n/a
7897 WIFI	60	748	1,000		100%
7897 Schools			2,680	3,384	new
Total Administrative Expense	7,520	20,536	11,120	13,794	33%
TOTAL IMPACT FEE FUND EXP.	12,520	20,536	11,120	13,794	33%
9xxx Trfr from Old Town for PW Bldg loan					
9xxx Trfr to Old Town to repay PW Bldg loan		-500,000	-250,000	-250,000	new
Total Fund Transfers		-500,000	-250,000	-250,000	50%
Fund Balance, Beginning of Year					
Police	232	22,915	7,342	15,172	n/a
Streets	2,902	103,466	92,301	92,301	n/a
Parks	631	237,018	20,076	177,096	n/a
Public Buildings	1,741	-315,610	50,393	-184,247	n/a
Storm Drainage	623	14,078	10,238	10,238	n/a
WIFI		15,176	1,489	25,989	n/a
Schools					
Total Fund Balance, Beginning of Year	6,129	77,042	181,839	136,549	
Fund Balance, End of Year					
Police	7,342	43,091	15,172	26,004	n/a
Streets	92,301	103,466	92,301	92,301	n/a
Parks	20,076	658,190	177,096	399,426	n/a
Public Buildings	50,393	-777,092	-184,247	-413,655	n/a
Storm Drainage	10,238	14,078	10,238	10,238	n/a
WIFI	1,489	33,320	25,989	25,989	n/a
Schools	-5,000		65,220	82,485	n/a
Total Fund Balance, End of Year	180,349	41,733	110,559	114,313	

**Town of Timnath
2009 Annual Budget**

DEVELOPMENT REVIEW DEPOSIT FUND

The Development Review Deposit Fund contains refundable deposits made by developers for payment of contract development review services. The Timnath Municipal Code requires that developers reimburse the Town for all professional fees incurred by the Town in reviewing land use applications of a developer. The developer must advance funds to the Town prior to the Town reviewing any application. When a developer account is depleted, the Town requests additional funds from the developer to replenish the account. The Town retains an administration fee of 15% of the professional fees for managing the revenues and expenditures for the developers. Upon completion of any given project/development, funds remaining in the account (less the administration fee) are refundable to the developer.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	31,398	5,448	3,289	23,289	
<u>DEV REV DEP FUND REVENUE (Contra Expenditures)</u>					
6000 Developer Refunded Expenditures	175,000	235,000	170,000	150,000	-36%
TOTAL DEV REV DEP FUND REVENUE (Contra Expenditures)	175,000	235,000	170,000	150,000	-36%
<u>DEV REV DEP FUND EXPENDITURES</u>					
7171 Annexation Application Expenses	250	5,200	2,500	2,500	-52%
7177 Developer Refunds	5,000				n/a
7185 Plan Reviews and Inspections	155,000	201,025	125,000	125,000	-38%
Fund Transfers:					
7103 Town Administrative Fees to G/F	23,250	30,934	22,500	22,500	-27%
TOTAL DEV REV DEP FUND EXP	183,500	237,159	150,000	150,000	-37%
Fund Balance, Beginning of Year	31,398	5,448	3,289	23,289	
Fund Balance, End of Year	22,898	3,289	23,289	23,289	

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OLD TIMNATH FUND SUMMARY

The Old Timnath Fund is established to receive funds from building permits as well as developer contributions. Capital improvements for which these funds may be used are those intended to meet the needs of Old Timnath only (Timnath prior to the 2004 annexations) in specific areas: street, water/ sewer, storm improvements, and Old Town wifi.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available	254,479	124,007	124,007	124,007	
<u>OLD TIMNATH FUND REVENUES</u>					
Developer Contributions	500,000	150,000	100,000	100,000	-33%
Interest	23,626	20,000	10,000	15,000	-25%
TOTAL OLD TIMNATH FUND REVENUE	523,626	170,000	110,000	115,000	-32%
<u>OLD TIMNATH FUND EXPENDITURES</u>					
8320 Sewer Improvements	36,098			200,000	new
8400 WIFI Installation & Maintenance (Phase I)		30,000	30,000	30,000	new
TOTAL OLD TIMNATH FUND EXP.	36,098	30,000		230,000	667%
9xxx Trfr to Impact Fee Fund for PW Bldg loan		500,000	250,000	250,000	new
9xxx Trsfr from Impact Fee Fund to Repay PW Bldg loan		-17,500	-14,843		new
9xxx Trfr to Water District Debt Fund to pay off bonds					
Total Transfers		482,500	235,157	250,000	
Fund Balance, Beginning of Year	254,479	124,007	124,007	124,007	
Fund Balance, End of Year	742,007	746,507	469,164	9,007	

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WATER DISTRICT DEBT FUND SUMMARY

The Water District Debt Fund consists of a portion of the user fees collected from Timnath water customers by the Fort Collins/Loveland Water District that is set aside to make bond payments on the 1976 water system bonds. Council directed that the bonds be paid off in 2008. They were paid off on 3/31/08, so there is no 2009 budget and the Fund is closed.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available - Timnath	24,117	22,267	22,674	N/A - Fund closed	
<u>WATER DIST. DEBT FUND REVENUES</u>					
4408 Timnath Share	4,907	0	1,958		n/a
TOTAL WATER DIST. DEBT FUND REV. - TIMNATH	4,907	0	1,958		n/a
<u>WATER DIST. DEBT FUND EXP.</u>					
7990 FmHA Principal	4,000	39,000	39,000		n/a
7991 FmHA Interest	2,350	767	475		n/a
TOTAL WATER DIST. DEBT FUND EXP. - TIMNATH	6,350	39,767	39,475		n/a
Transfer from Old Town Fund to pay off bonds		17,500	14,843		new
Fund Balance, Beginning of Year - Timnath	24,117	22,267	22,267		
Fund Balance, End of Year - Timnath	22,674	0	0		

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URBAN RENEWAL CAPITAL FUND

The Urban Renew Capital Expenditures Fund was set up to capture the costs of capital outlay planned as a result of the formation of the Timnath Urban Renewal Authority. It was subsequently decided to keep the expenditures in the TDA, where the revenue is received. Therefore, there is no budget for 2009 and the Fund is closed.

	2007 ACTUAL	2008 BUDGET	2008 PROJECTED	2009 BUDGET	% CHANGE
Beginning Funds Available		17491799.8			
<u>URBAN RENEW CAP FUND REVENUES</u>					
9xxx Fund Transfers					
TOTAL URBAN RENEW CAP FUND REVENUES					
<u>URBAN RENEW CAP FUND EXPENDITURES</u>					
8099 Easements		100000			
8120 Relocate Water Tower		280000			
8176 Harmony Road		2800000			
8180 Frontage Road widening (relocation)		750000			
8181 Frontage Road signal		350000			
8250 Boxelder Floodplain Mitigation		4500000			
8260 Harmony Bridge		4000000			
8305 Old Town Sewer		2200000			
8310 Main Line Sewer Plan		2400000			
TOTAL URBAN RENEW CAP FUND EXPENDITURES		17380000			
Fund Balance, Beginning of Year		17491800			
Fund Balance, End of Year		111800			

Note: With the 2007 Audit, budget and activity for this fund was moved back to the TDA, where the revenue was recognized.